

# Comprehensive Annual Financial Report (CAFR)

Fiscal Year Ended September 30, 2011

Presented by Jeff May, County Auditor

# Independent Auditor's Report

- The County's financial statements have been audited by Patillo, Brown & Hill LLP.
- Expresses an unqualified or "clean" opinion on the basic financial statements of Collin County, meaning the auditor can state, without reservation, that the financial statements are presented in all material respects in conformity with generally accepted accounting principles.

# GASB 54 Changes to CAFR

- Fund balance is reported in 5 categories
  1. Nonspendable
  2. Restricted
  3. Committed
  4. Assigned
  5. Unassigned

(In prior year fund balance was broken down into 3 Categories: Reserved, Designated, and Unreserved Undesignated)

# GASB 54 Changes to CAFR

Special Revenue Funds that cannot support themselves are combined with the General Fund. The General Fund reported in the CAFR is a combination of 13 funds:

- General Fund
- Housing Finance Corporation
- Records Archive
- District Courts Record Technology
- Juvenile Probation
- Juvenile Alternative Education
- Permanent Improvement
- Pre-Trial Release
- Jury
- Myers Park Operating
- Code Inspection
- Local Agreement
- Juvenile OCSOP

# Other Changes to CAFR

- Debt Service funds are combined into one fund, now reported as a major fund
- Number of pages reduced from 241 to 183 as a result of all the fund combining
- Combined capital project funds so that funds are reported by bond election instead of bond issue

# Structure of CAFR

## Government Wide Statements (p. 24-25)

- Similar to corporate accounting
- Full accrual basis of accounting
- Combines all funds and reports as one entity

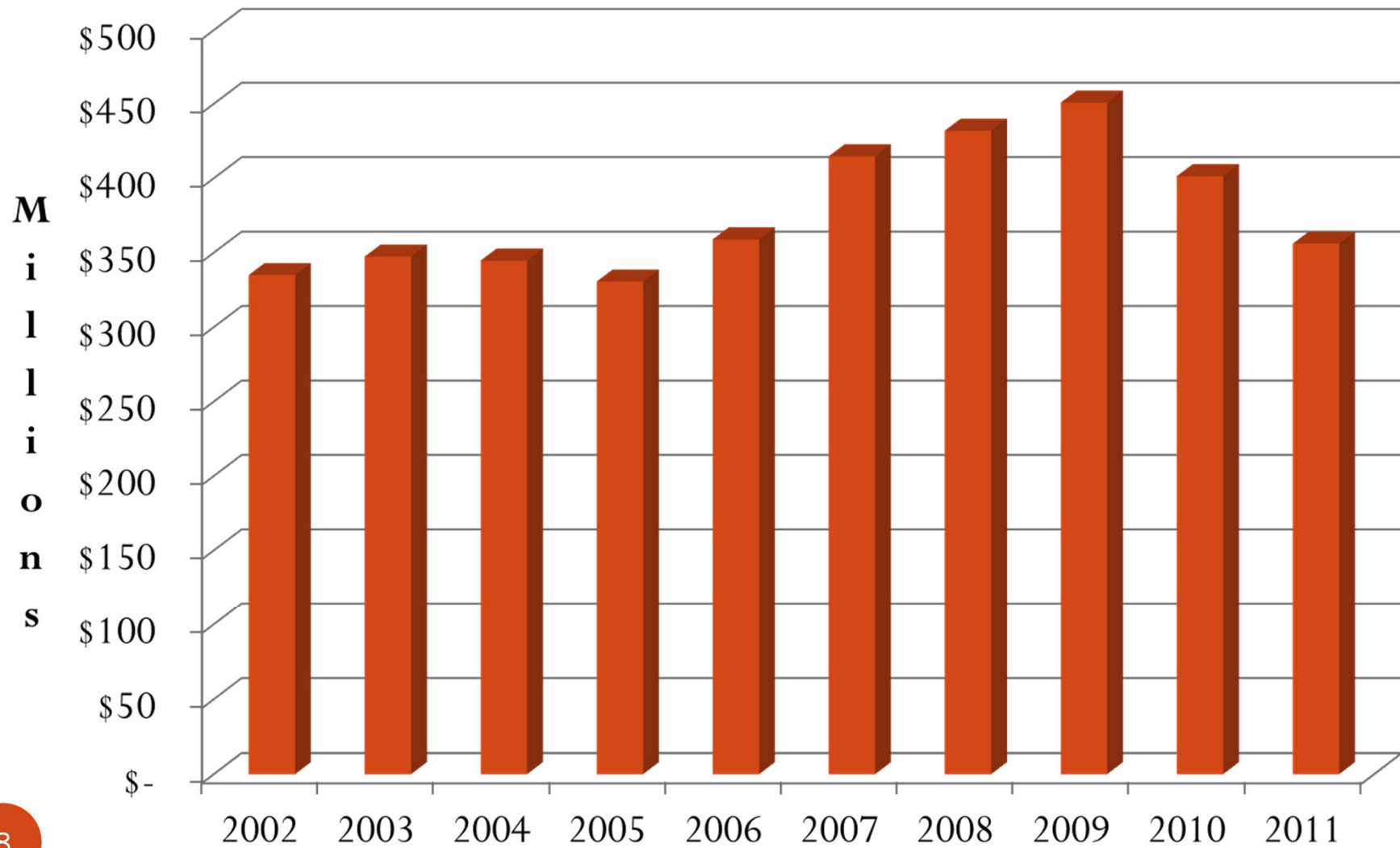
## Governmental Fund Statements (p. 26, 29-30)

- Modified Accrual Basis of Accounting
- Does not include proprietary or fiduciary type funds (reported separately in CAFR)

# Significant Fiscal Events in FY2011

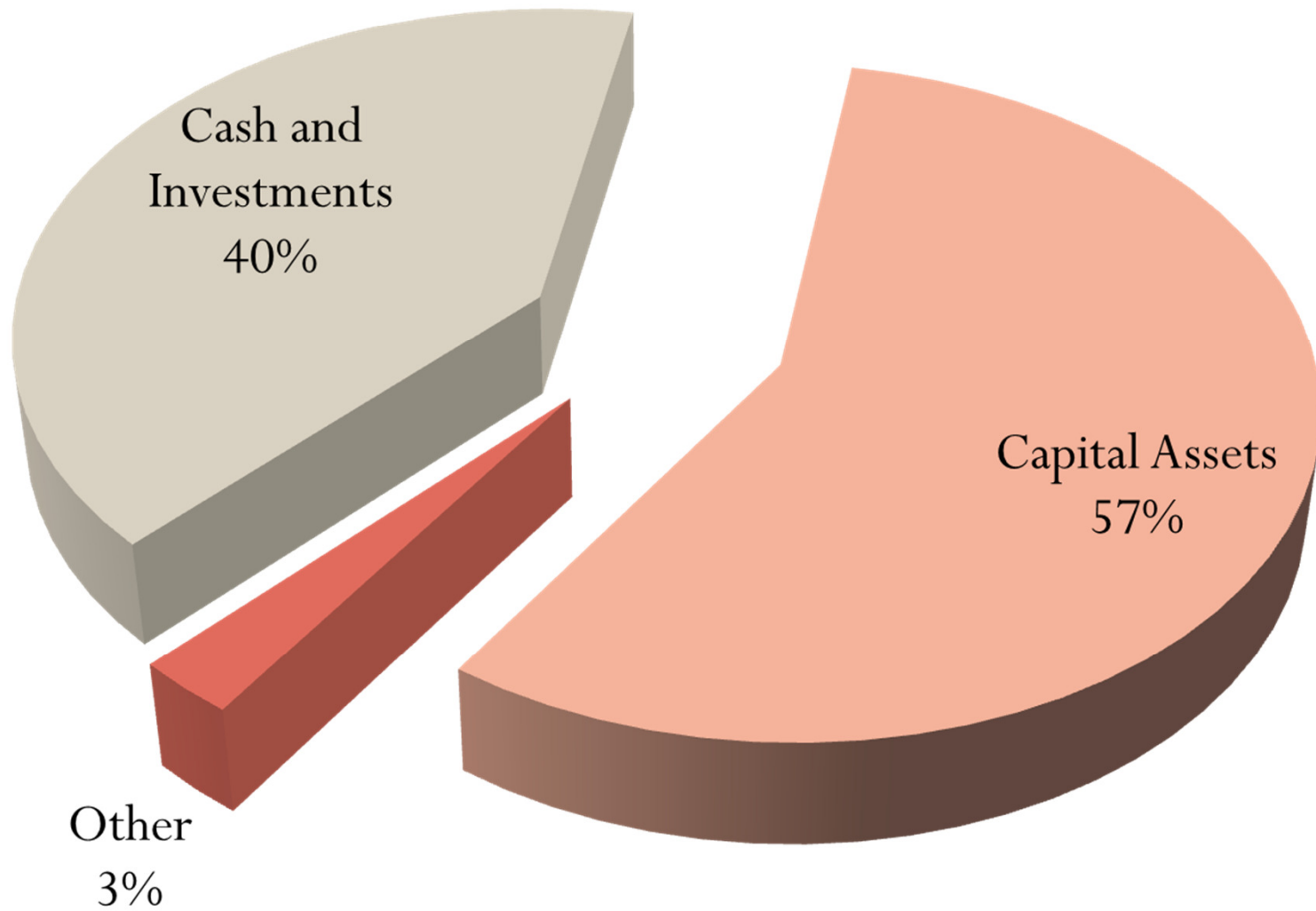
- Funded TCDRS \$40.5 million to pay for all unfunded future benefits.
- Committed \$12.7 million of fund balance for disaster recovery, capital murder costs, special elections and utility spikes
- Payments of \$15.1 million for capital facilities projects including new wing of Courthouse
- Payments of \$24.5 million for road projects
- New Debt issued in amount of \$53.52 million of which \$23.06 million was used for refunding existing debt
- The unassigned fund balance at year end was \$105.2 million which is 262 operating days of fund balance

## Total Net Assets (Government Wide Statement)

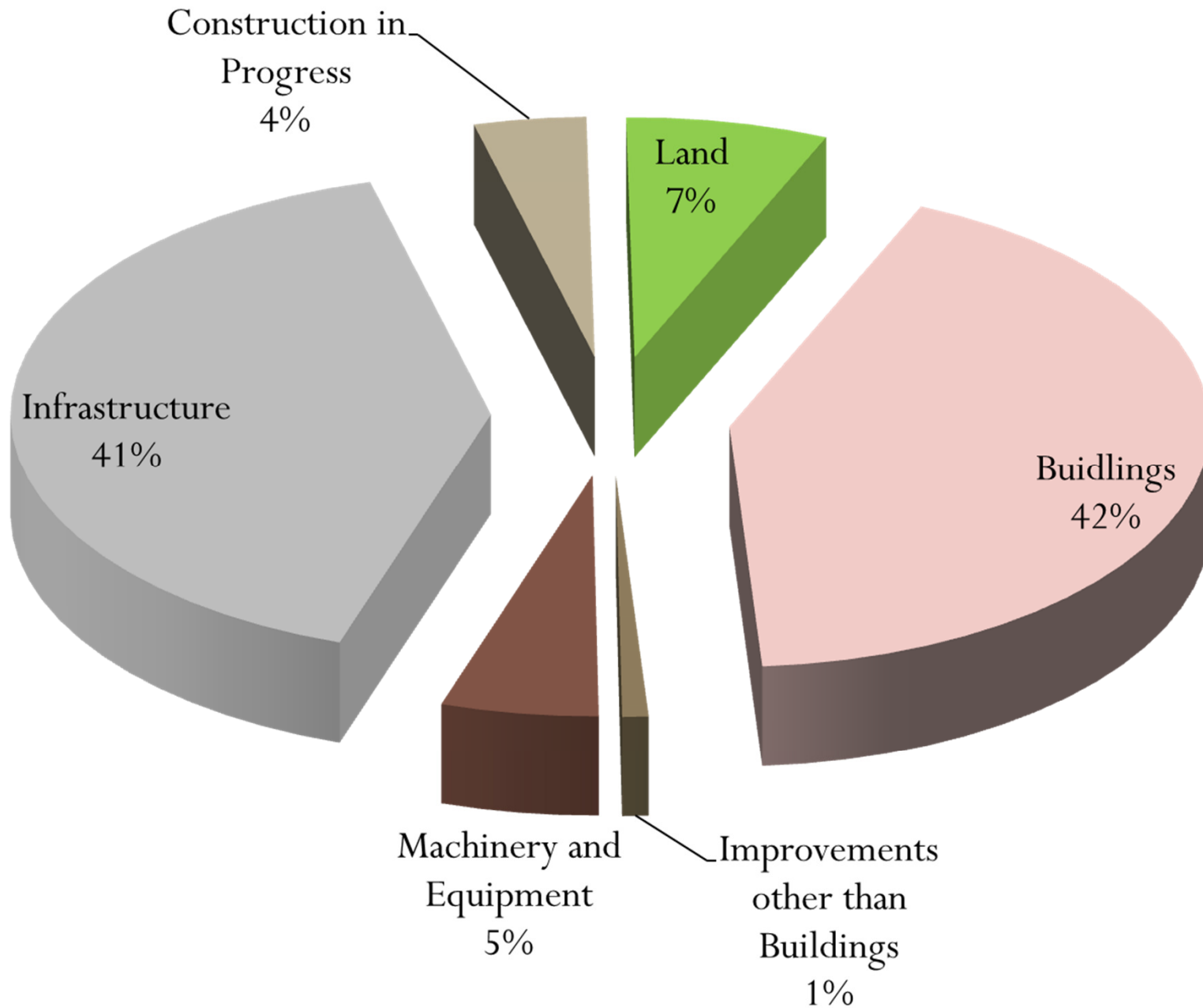




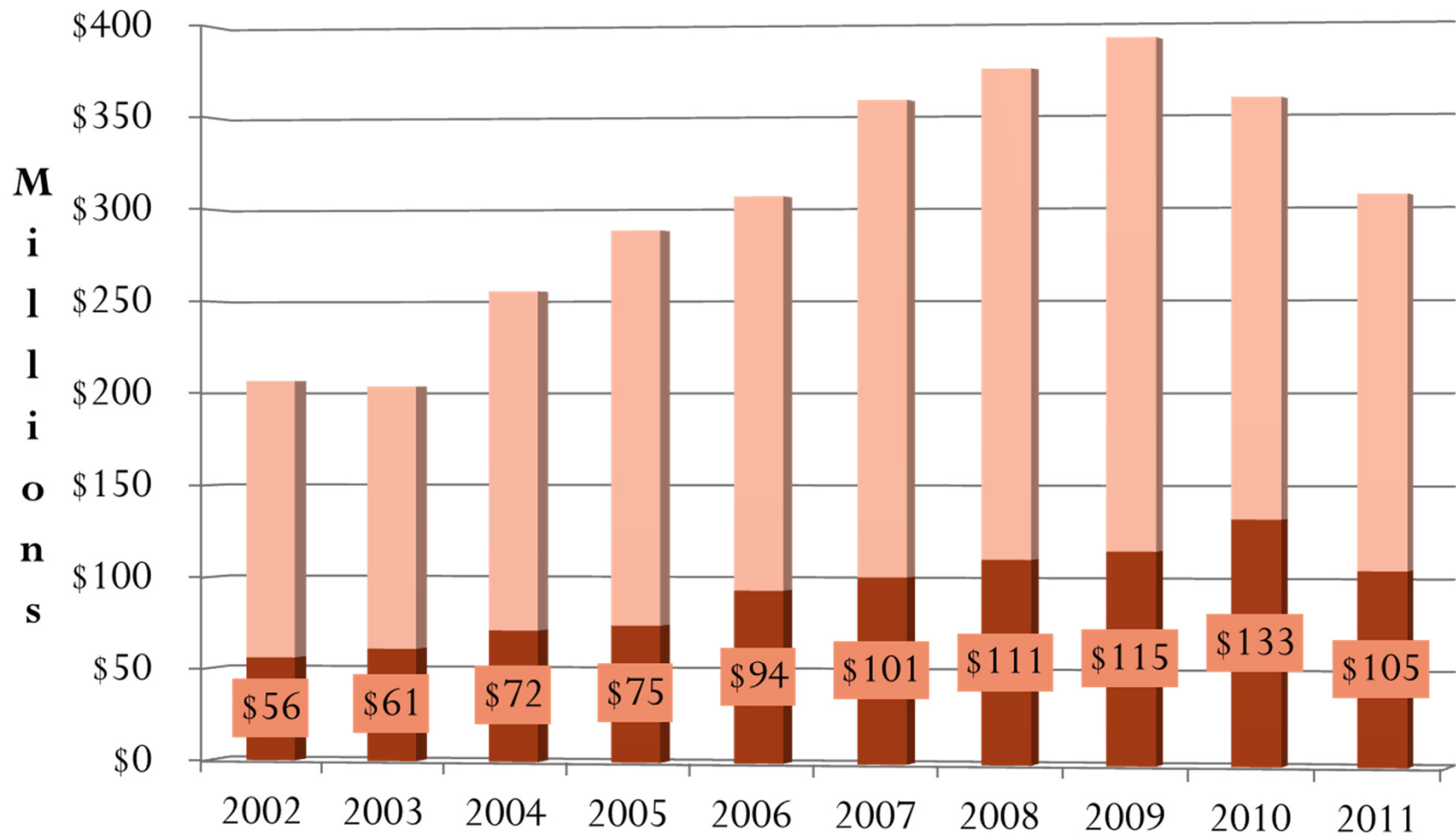
## Assets (Government wide)



# Capital Assets



## Fund Balances (Governmental Funds)

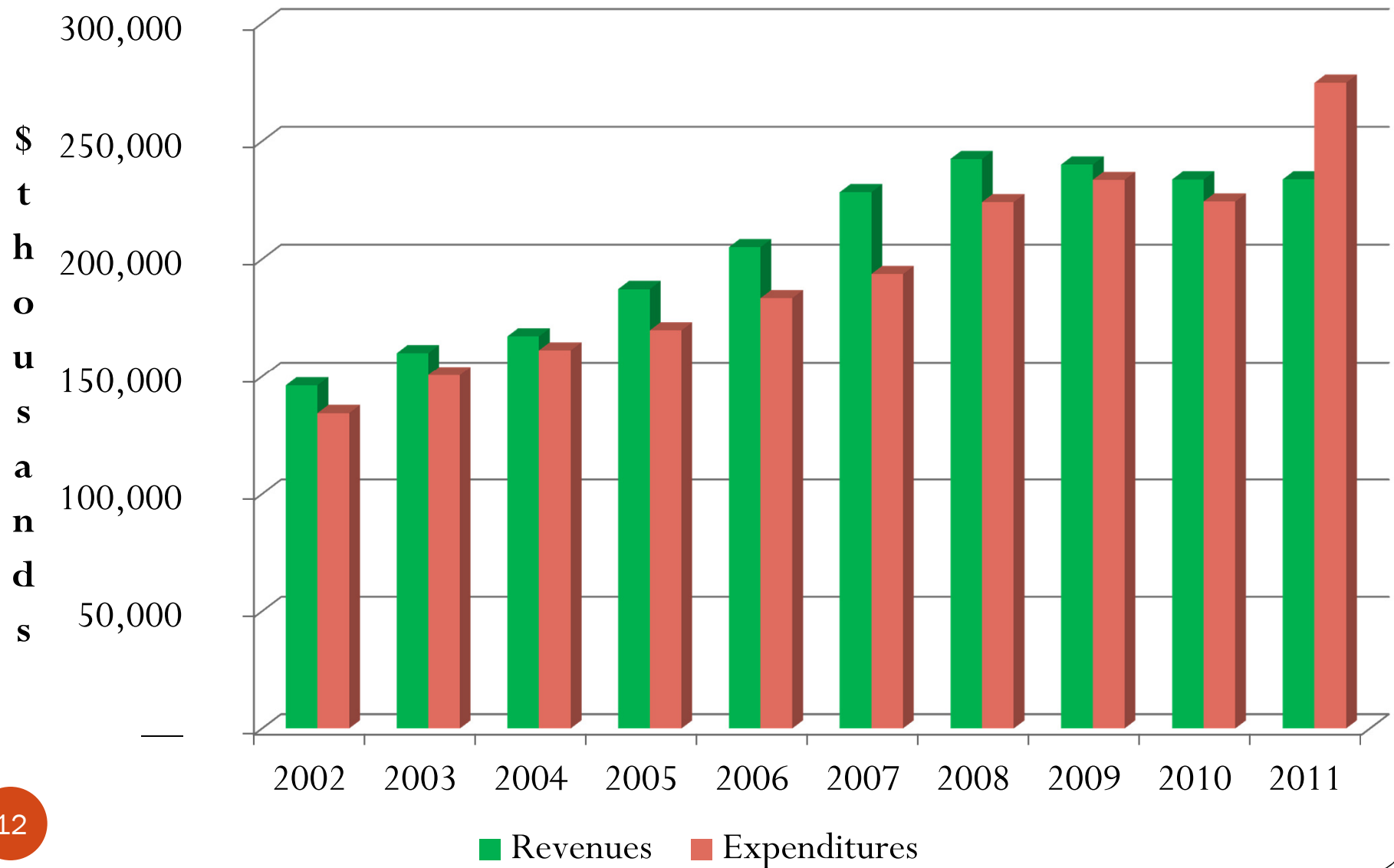


■ Undesignated/Unreserved or Unassigned

■ Combined Fund Balances

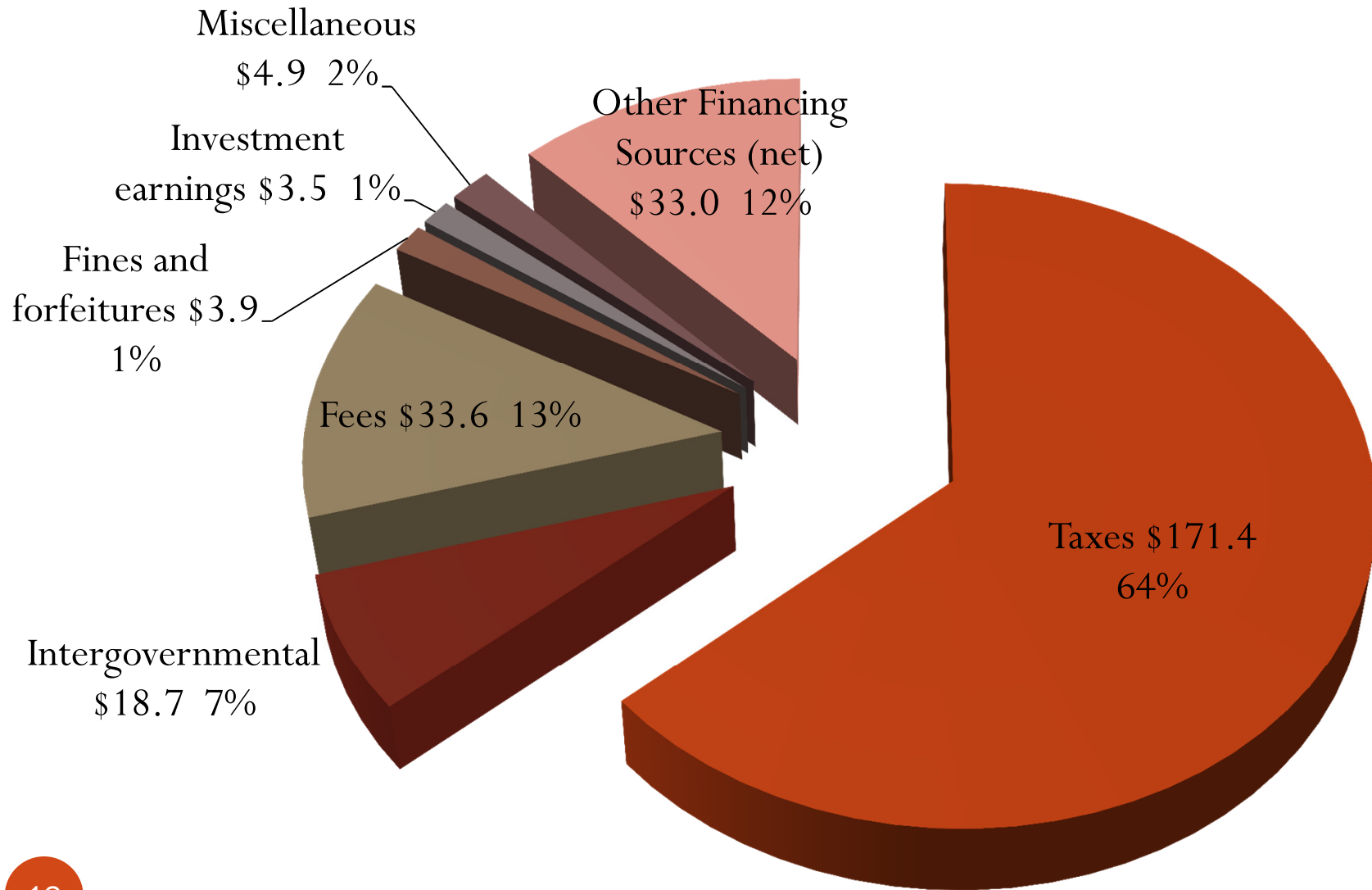
# Revenues and Expenditures

(governmental funds,  
excludes debt proceed activity)

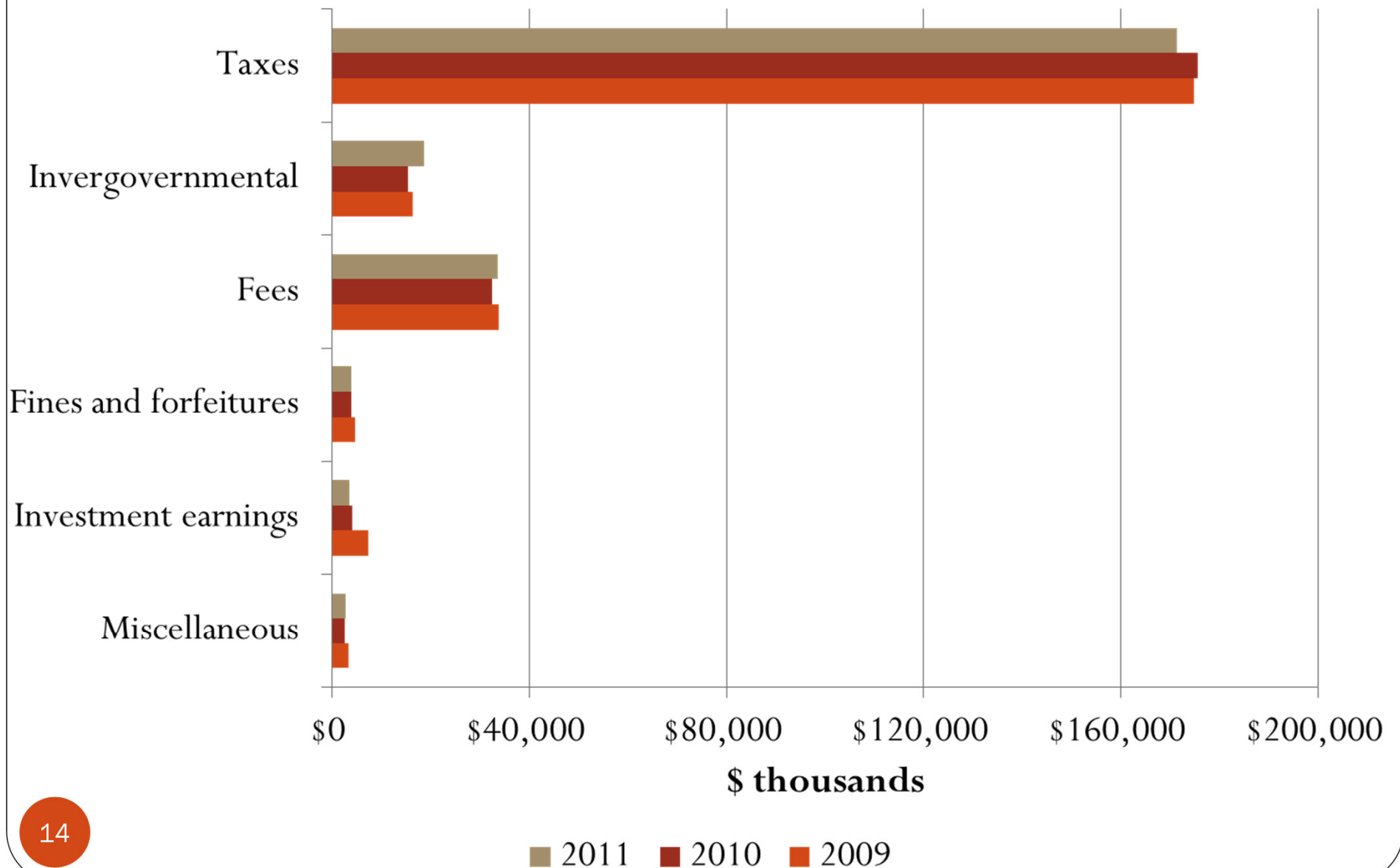


# Revenues by Type

(Governmental Fund in millions)

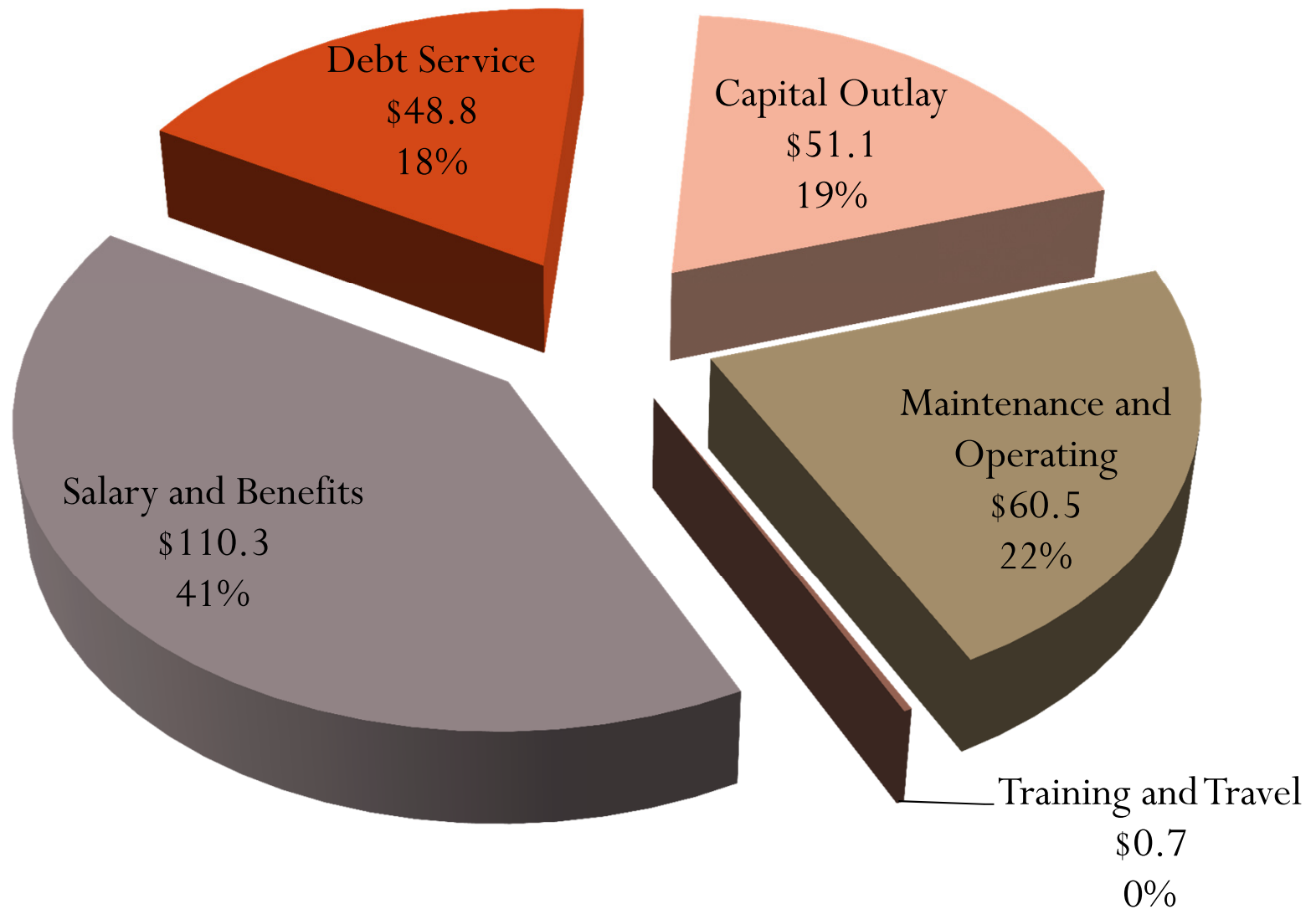


## Revenues by Type (Governmental Funds)



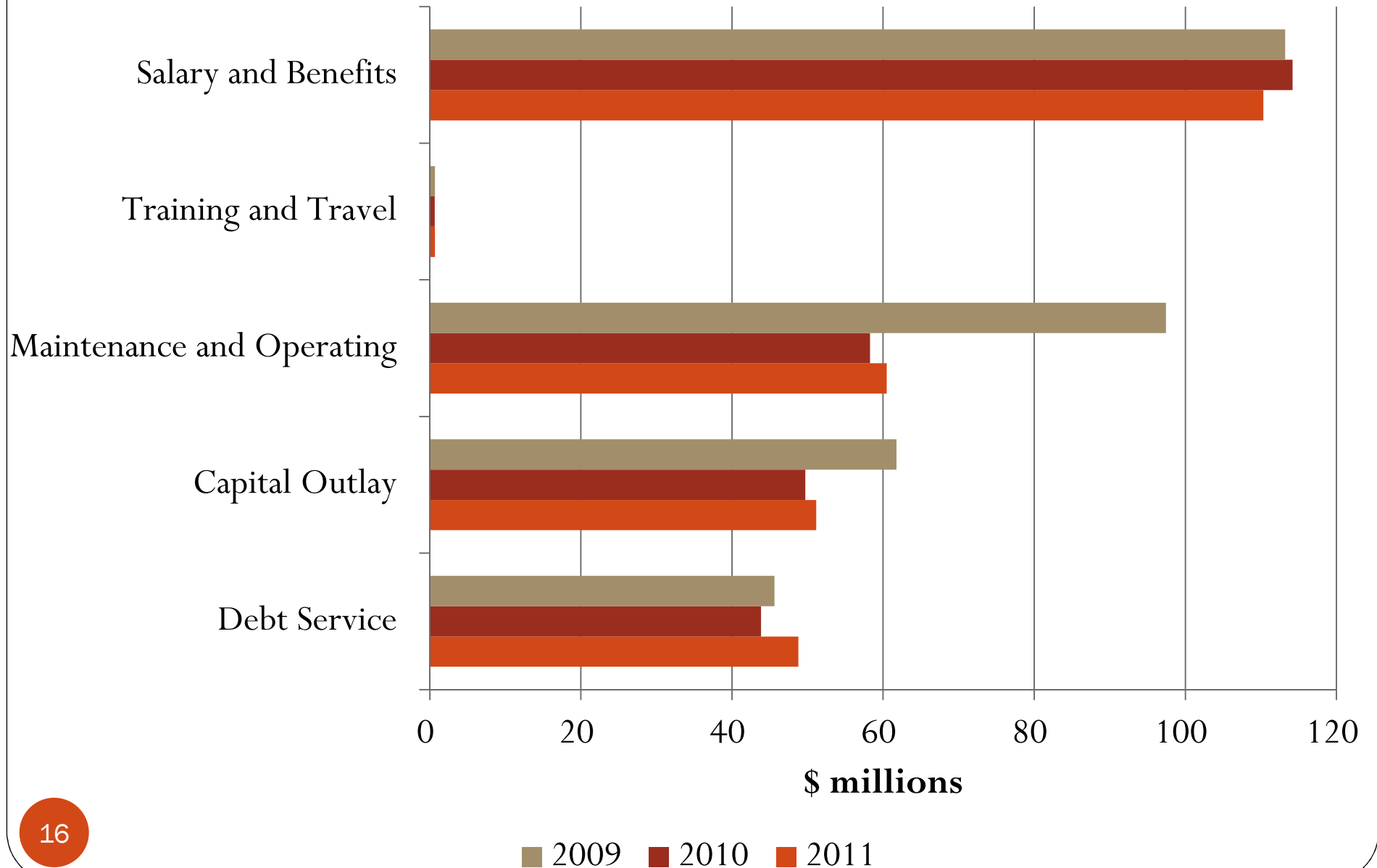
# FY2011 Expenditures

(Governmental Funds in millions)



# FY2011 Expenditures

(governmental funds)





Thank You